NINETIETH

ANNUAL REPORT

MECHANICS' INSTITUTE

SAN FRANCISCO
CALIFORNIA

NINETEEN HUNDRED
FORTY-FIVE

Ninetieth Annual Report

OF THE

MECHANICS' INSTITUTE

FOR THE

Year Ending February 28, 1945

MECHANICS' INSTITUTE OFFICERS

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Year Ending February 28, 1945

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Mechanics'-Mercantile Library

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ELSIE R. WORLEY - - - - - - - - - - - - - - *Cataloguer*
HELEN D. BRYANT - - - - - - - *Chief, Circulation Department*

Assistants

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Evening Assistants

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Serving Their Country

JOHN C. STUMP, NORMAN GREEN

MECHANICS' INSTITUTE

Mechanics'-Mercantile Library

Mechanics' Institute Chess and Checker Club

57 Post Street
San Francisco, California

The Library now contains over one hundred and forty-one thousand volumes.

Special attention is given to the division of technology.
Over five hundred periodicals and newspapers are on file.
A chess and checker room is maintained, where smoking is permitted.
Lecture courses are held each season.
Library open daily, 9 a. m. to 10 p. m.
Sunday, 1 p. m. to 5 p. m.
Chess room, daily, 9 a. m. to 10 p. m.

TERMS OF MEMBERSHIP

Entrance Fee	$ 1.00
Half-yearly Dues (in advance)	3.00
Life Membership	100.00

Non-residents may use the Library for one month on payment of fifty cents.

A member may introduce a friend (not a resident of the city), who will be allowed the use of the Library rooms for one month.

LIBRARY RULES

Members are entitled to take out four books at a time, provided however, that only two books of new fiction or current magazines marked "One Week Only", whether regular books or extra books, may be out at the same time on one membership. Extra books may be taken out on payment of five cents each.

All new fiction and new magazines may be kept out one week only, and are not renewable. All other circulating books, except where marked "One Week" or "Seven Days," may be kept out two weeks and may be renewed for two weeks longer unless marked "Not Renewable." Renewal notice may be given by mail or telephone (GArfield 1750).

An overdue charge of five cents a day will be made on all one week books, current magazines and books marked "Not Renewable." On other books a charge of two cents a day will be made.

Reservation postals may be left for all circulating books.

PRESIDENT'S REPORT

San Francisco, California,
March 8, 1945

To the Members of the Mechanics' Institute:

In January of this year our library was ninety years old and therefore in ten short years it will reach the century mark. Its history has been one of accomplishment and its founders might well be proud of that fact. Originally founded as a stock corporation, in 1869, the stockholders voted to change the charter into a non-profit organization, each qualified member entitled to one vote. By this action the library could carry on for all time for the benefit of its members and the good of our city.

I am pleased to report that our membership has reached a new high of 4269, an increase of 561 since last year. Sixteen of our subscribing members automatically became life members, in accordance with that section of the constitution providing that the continuous payment of dues for thirty years entitled him or her to that privilege. One life membership was purchased.

A larger membership naturally results in a greater circulation of books, that of last year being 16,820 more than that of the previous year.

At the request of various department of our Armed Forces, nearly 3000 volumes, no longer required by the library, were given them for the use of the service personnel.

The library receipts for the past year increased some $2500.00, whereas our expenses increased $5200.00, largely due to the necessary increase of salaries and larger purchases of books.

Our Building receipts were $7616.39 more than those of last year and the operating expenses $2841.31 greater, or a net increase of $4775.08. The increased receipts were due to the renting of additional rooms in our building and the increase of operating expenses due to higher wages and higher cost of repairs and material. We now have no vacancies. Last year there were 17 vacant rooms.

Our building is now thirty-five years old and nothing has been done to keep it up to date, so your Board is making plans to modernize the building just as soon as the war is over and material and labor are available and prices reasonable. However, the front of the building looks so shabby, particularly since one of our neighbors painted their building, that your Board has decided to have the front painted immediately up to the fourth floor, at least.

Your Board has also under consideration the advisability of making some improvements to our Library and any suggestions will be appreciated.

By virtue of the Amendment to the Constitution adopted at the last members' meeting which gave your Board greater latitude in the investment of funds of the Institute, your Board of Trustees passed a Resolution, authorizing the Finance Committee to invest approximately $200,000.00 in preferred stocks and $100,000.00 in common stocks. They have already taken action and, with the approval of the Board, have purchased $145,463.06 of preferred stocks and $92,317.13 of common, a total of $237,780.19. Further purchases will be made as and when recommended by the Finance Committee.

The Annual election of Trustees resulted in the re-election of Constant J. Auger, Charles Bagby, Stetson G. Hindes, Jos. D. Hodgen, William Penn Humphreys, F. C. Shaughnessy and H. L. Slosson, Jr., for a two-year term.

Before closing, I wish to thank my fellow-trustees for their splendid co-operation. They are a fine group of men and are all very much interested in their job. To Mrs. Carmody, our Librarian, who is not only doing her job well, but who helps out wherever help is needed, to John Wood, our Secretary, who has been with the Library for fifty-eight years and keeps us fully posted on what goes on. I don't know how we would get along without him. To our Assistant Secretary, Miss Tompkinson, who does almost any job in the library willingly and well, to the Library personnel for their loyalty in remaining with the Library at a time when they could have gotten much better salaries elsewhere and their willingness to help each other to carry on the work at a time of more work and less available help. It has been a pleasure and satisfaction to serve with them all.

GEO. U. HIND,

President.

SECRETARY'S REPORT

For the Year Ending February 28, 1945

San Francisco, March 1, 1945

To the Board of Trustees of the Mechanics' Institute,
San Francisco.

Gentlemen:—

I have the honor to present herewith financial statement of the Mechanics' Institute for the year ending February 28, 1945:

March 1, 1944, Cash on deposit in various banks	$340,525.48
Cash in revolving funds	450.00
Total Cash	$340,975.48

RECEIPTS

Mechanics' Institute Building—rent collections, etc. from March 1, 1944, to February 28, 1945		$ 52,942.34	
Interest, Ernest N. Atkins Memorial Fund		24.96	
Interest, James Lick Fund		499.92	
Interest, Savings Account		686.73	
Interest, Mortgages Receivable Accounts		3,368.09	
Interest, Bonds		18,117.10	
Dividends, Preferred Stocks		4,175.00	
Dividends, Common Stocks		2,500.00	
Library and General Administration:			
Dues	$ 20,239.00		
Entrance Fees	1,069.00		
Life Memberships	100.00		
Books Paid For	258.57		
Fines and Extra Books	2,026.61		
Sundry	10.05		
		23,703.23	
Total		$106,017.37	
Received from Investment Accounts:			
Payments on Mortgages Receivable a/c	4,450.00		
Post Street Building cost a/c	350.00		
		4,800.00	
Total Cash Received			110,817.37
			$451,792.85

EXPENDITURES

Mechanics' Institute Building — operating expenses from March 1, 1944, to February 28, 1945:		
Pay Roll	$ 17,756.56	
Taxes	9,859.98	
Insurance	903.71	
Heat	901.10	
Light and Power	2,727.18	
Water	209.87	
Window Cleaning	503.28	
Supplies	533.51	
Repairs	2,116.89	
General Expense	459.80	
Tax	141.90	
		$ 36,113.78
Library and General Administration:		
Books, Binding and Periodicals	$ 9,342.31	
General Expense	3,746.97	
Insurance	412.50	
Legal Expense	250.00	
Withheld Tax	292.44	
Printing and Stationery	560.78	
Salaries	28,749.74	
Supplies	140.92	
Taxes	340.41	
Monthly Bulletin	176.82	
Rent of Library Rooms	18,720.00	
Furniture and Fixtures	10.00	
Sundry	.15	
		62,743.04
Total Operating Expense		$ 98.856.82
Investments Account:		
Post Street Building Cost a/c	$ 646.59	
Preferred Stocks Purchased	145,463.06	
Common Stocks Purchased	92,317.13	
Total		238,426.78
Total Cash Paid Out		$337,283.60
Cash on hand in various banks, Feb. 28, 1945	$114,059.25	
Cash on hand in contingent funds	450.00	
Total Cash on Hand		114,509.25
		$451,792.85

SUMMARY

Cash on Hand, March 1, 1944		$340,975.48
Total Income	$106,017.37	
Total Expense	98,856.82	
Excess Receipts		7,160.55
Received from Investment Accounts		4,800.00
		$352,936.03
Less Investments Made		238,426.78
Cash on Hand, February 28, 1945		$114,509.25

The above figures indicate that the cash receipts (excluding the amounts received and expended for Investment Accounts) were $7,160.55 in excess of Expenditures.

The net amount expended since April 18, 1906, on Books and Periodicals, and binding of new books has been $415,068.05

The amount paid out for construction, equipment, etc., of the Post Street Building has been $392,333.87

Insurance is carried as follows:

Books, Furnishings and other contents	$115,000.00
Post Street Building	330,000.00

The Resources of the Mechanics' Institute are as follows:

Post Street lot covered by Mechanics' Institute Building.

First Mortgages for $78,100.00 on San Francisco Real Estate.

Bonds to the par value of $481,023.06, as follows:

$ 63,000.00	San Francisco, Cal., City Hall 5%.
400.00	San Francisco, Cal., Municipal Railway 5%.
5,000.00	San Francisco, Cal., Water 4½%.
3,000.00	San Francisco, Cal., Hetch Hetchy Water 4½%.
16,000.00	San Francisco, Cal., Hetch Hetchy Water 5%.
5,000.00	San Francisco, Cal., Spring Valley 4½%.
2,000.00	Cloverdale, Cal., Municipal Improvement 5%.
64,000.00	East Bay Municipal Utilities 5%.
2,000.00	Marin, Cal., Municipal Water District 5%.
30,000.00	Metropolitan Water District 4%.
4,393.90	Monterey, Cal., Municipal Improvement 5%.
5,000.00	Petaluma, Cal., City High School 6%.
3,000.00	Pittsburg, Cal., Municipal Improvement 5%.
3,000.00	Sacramento, Cal., School District 4½%.
3,000.00	Sacramento, Cal., High School District 4½%.
10,000.00	Santa Rosa, Cal., Union High School District 5%.
5,000.00	Fresno County, Cal., 5%.
11,000.00	California State Bldgs. and University Bldgs., 4½%.
4,000.00	California State Harbor 4%.
3,000.00	California State Highway 4½%.
54,000.00	California State Highway 4¾%.
3,000.00	California State University Buildings 4½%.
1,000.00	California State Veterans' Welfare 4½%.
26,229.16	United States Savings Bonds (paying 2.9%).
125,000.00	United States Savings Bonds of Defense 2½%.
5,000.00	United States Treasury Bonds 2¼%.
25,000.00	United States Treasury 2%.

PREFERRED STOCK as follows:

150 shares American Tobacco Company.
200 shares Atchison Topeka & Santa Fe Ry.
150 shares General Motors Corporation.
500 shares Pacific Gas & Electric Company 6%.
50 shares Pacific Telephone & Telegraph Company 6%.
600 shares Virginian Ry.
200 shares Union Pacific Ry.
150 shares United States Steel.

COMMON STOCK as follows:

60 shares American Telephone & Telegraph Company.
200 shares Continental Insurance Company.
70 shares Dupont de Nemours & Company.
250 shares General Electric Company.
200 shares General Foods Corporation.
50 shares Norfolk & Western Ry.
250 shares Standard Oil Company of California.
200 shares Standard Oil Company of New Jersey.
100 Shares Sterling Drugs.
100 shares United Fruit Company.

Cash on hand March 1, 1945, $114,509.25.
Books, Furniture and Equipment of the Library.

Respectfully submitted,

JOHN H. WOOD, *Secretary*

REPORT OF THE LIBRARY

For the Year Ending February 28, 1945

San Francisco, California, March 8, 1945

To the President and Board of Trustees, Mechanics' Institute.

Gentlemen:— I herewith submit the ninetieth annual report of the Library for the year ending February 28, 1945.

Membership

March 1, 1944		3,708
Added—Subscribing	1,037	
Reinstated	18	
Life—purchased	1	1,056
		4,764
Withdrawn—Life (deceased)	15	
Subscribing	480	495
		4,269

During the year 16 subscribing members who had paid dues continuously for thirty years were, according to the Constitution, made life members.

The membership is divided as follows:

Honorary	2
Life	612
Subscribing	3,655
	4,269

Book Accessions

Number of volumes listed March 1, 1944		141,832
Added by purchase	2,633	
Added by binding	314	
Added by gift	175	3,122
		144,954
Less lost, paid for, and discarded		2,966
Number of volumes listed February 28, 1945		141,988

Circulation

There were issued for home use 158,477 volumes, an average monthly circulation of 13,206 volumes.

Accessions by Classes

	Purchased	Cost	Bound	Cost	Gifts	Total
General Works	34	$217.59	38	$ 123.75	10	82
Philosophy	52	102.28	4	11.00	—	56
Religion	21	32.41	—	—	—	21
Sociology	227	735.25	26	86.75	76	329
Philology	9	22.06	—	—	—	9
Science	79	298.87	41	120.25	11	131
Useful Arts	251	729.38	160	527.00	36	447
Fine Arts	111	272.43	23	71.75	13	147
Literature	173	311.87	8	22.00	11	192
Travel	124	273.73	7	22.00	3	134
Biography	145	325.02	1	2.75	3	149
History	243	551.78	6	16.75	11	260
Fiction	1,164	962.65	—	—	1	165
	2,633	835.32	314	$1,004.00	175	3,122

Table of Circulation Statistics

General Works	642	Literature	8,191
Philosophy	2,668	Foreign Literature	316
Religion	1,005	Travel	7,534
Sociology	5,301	Biography	8,830
Philology	302	History	10,909
Science	3,806	Fiction	85,093
Useful Arts	8,882	Periodicals	8,773
Fine Arts	5,930	Juvenile	295
		Total	158,477

Fiction	85,388 volumes, 53.88 per cent
Non-Fiction	73,089 volumes, 46.12 per cent
Adult books	158,182 volumes, 99.81 per cent
Children's books	295 volumes, 00.19 per cent

Respectfully submitted,

MARY O. CARMODY,

Librarian.

APPENDIX

Year Ending Feb. 28	Subscribing	Membership Life and Honorary	Total	Volumes Library	Circulation
1945	3,655	614	4,269	141,988	158,477
1944	3,096	610	3,708	141,832	141,657
1943	2,708	598	3,308	142,328	136,483
1942	2,875	591	3,466	142,095	151,106
1941	3,048	584	3,632	142,376	166,928
1940	3,243	555	3,800	139,908	181,945
1939	3,299	563	3,862	137,655	189,748
1938	3,296	562	3,858	135,463	192,507
1937	3,404	570	3,974	132,273	197,969
1936	3,407	590	3,997	130,355	212,344
1935	3,312	598	3,910	127,815	220,372
1934	3,290	604	3,896	124,425	230,545
1933	3,517	649	4,166	121,666	250,140
1932	3,835	664	4,499	118,928	254,205
1931	3,878	666	4,546	114,347	237,974
1930	3,748	677	4,425	108,697	208,552
1929	3,657	679	4,336	103,123	176,174
1928	3,789	703	4,492	98,195	165,253
1927	4,032	702	4,734	102,056	161,980
1926	4,030	690	4,723	98,696	164,347
1925	4,170	690	4,860	94,992	169,631
1924	4,356	652	5,008	91,433	172,712
1923	4,317	657	4,974	87,855	172,902
1922	4,160	646	4,806	84,056	175,502
1921	3,842	650	4,492	80,776	150,376
1920	3,408	649	4,057	77,140	128,480
1919	2,994	653	3,647	73,128	101,728
1918	3,135	590	3,725	70,055	118,159
1917	3,144	598	3,742	65,875	132,721
1916	2,982	617	3,599	63,672	127,866
1915	2,862	626	3,488	56,740	131,687
1914	2,709	632	3,341	50,776	125,650
1913	2,855	643	3,498	44,527	118,998
1912	2,660	644	3,304	39,266	110,194
1911	2,385	651	3,036	35,392	88,753
1910	1,717	645	2,362	32,186	71,741
1909	2,034	646	2,680	28,324	83.042
1908	2,120	643	2,763	24,179	.....
1907	2,726	651	3,377	17,850	.....
April 18, 1906	.....	.....	4,150	.....	.....

MECHANICS' INSTITUTE PUBLICATIONS

In Print

Annual Reports, 1907 to date.
List of books on architecture. August, 1913.
List of books on building and building materials. December, 1913.
List of books on electrical engineering. June, 1916.
List of books on petroleum. January, 1917.
List of books on aeronautics and military and naval engineering. January,1918.
List of books added, 1914 to date.
List of periodical literature on file in the Mechanics' Institute Library, 1928. Compiled by Mary O. Carmody.
Seventy-five years of history of the Mechanics' Institute, compiled by John H. Wood, Secretary, 1930.